

term solution that will help new borrowers as well as the estimated 37 million Americans that have existing student loan debt.

IRS SCANDAL

(Mr. WILLIAMS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILLIAMS. Mr. Speaker, it has been 2 bad weeks for the White House: Benghazi coverups by the State Department officials, massive intrusion into phone records by the Justice Department, and the forced resignation of acting IRS Commissioner Steven Miller and other top official, Joseph Grant, after one of the most unbelievable abuses of government power in recent years.

After the IRS admitted to targeting conservative groups with whose messages it disagrees, the American people were shocked by this politically motivated discrimination. No matter what party controls the White House, taxpayers deserve to be treated fairly.

President Obama promised an open and transparent government, yet these government lies show a complete disregard for the Constitution. In fact, the Constitution's Equal Protection Clause requires that the government treat all entities in a similar, fair, and equal manner.

Let me be clear: no administration should ever use the IRS to target its political opponent—no way, no how. I will demand the administration be held accountable for this outrage.

This is the United States of America, Mr. Obama, not one of your European buddies.

JOBS, JOBS, JOBS

(Ms. WILSON of Florida asked and was given permission to address the House for 1 minute.)

Ms. WILSON of Florida. Mr. Speaker, it's now been 866 days since I arrived in Congress, and the Republican leadership has still not allowed a single vote on serious legislation to address our unemployment crisis.

That's zero votes to address our Nation's most pressing emergency. That's zero votes to address the sequester policies that are making our job crisis immeasurably worse. Yet yesterday, the Republican Congress took its 37th vote to repeal the Affordable Care Act.

Mr. Speaker, this was not only a colossal waste of valuable time that could have been spent focusing on jobs legislation, it's a further step in the wrong direction. By expanding access to health care, the Affordable Care Act gives Americans more disposable income, creating more customers for our businesses and, in turn, more jobs.

It's time to bring the American Jobs Act to the floor. It deserves a vote.

Investigate Benghazi; investigate the AP leaks; investigate the IRS; but, Mr. Speaker, don't forget our focus, our

crisis. Our mantra should be: jobs, jobs, jobs.

PROVIDING FOR CONSIDERATION OF H.R. 1062, SEC REGULATORY ACCOUNTABILITY ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 216 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 216

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 1062) to improve the consideration by the Securities and Exchange Commission of the costs and benefits of its regulations and orders. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-10. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

The SPEAKER pro tempore (Mr. HASTINGS of Washington). The gentleman from Texas is recognized for 1 hour.

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my friend, the gentleman from Worcester, Massachusetts (Mr. MCGOVERN), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. SESSIONS. House Resolution 216 provides a structured rule for consideration of H.R. 1062. This rule provides for discussion and opportunities for every single Member of the majority and the minority to participate in this debate. We made in order every single germane amendment that was submitted to the Rules Committee on this issue.

Mr. Speaker, the legislation before us today is really quite simple. It is a commonsense solution to preventing unnecessary and overly burdensome government regulation, or perhaps an opportunity to understand why the government might be perpetrating a rule that would impact our free enterprise system. It requires the SEC to perform cost-benefit analysis before finalizing any major rule. It also prevents the implementation of the rule if the benefits do not outweigh the costs.

Through this bill, the American taxpayer will be protected from needless regulations that would impede economic growth without providing effective consumer protections. In other words, Mr. Speaker, we're here to ensure that the SEC provides balance with the rules and regulations that are in a major context when it issues these rules on the marketplace.

In January of 2011, President Obama signed an executive order directing all non-independent agencies, such as the Department of Energy, the Department of Education, and others, to abide by the same rules that we're providing for today in H.R. 1062. However, because it is an independent agency, the SEC is not required to follow the President's rules.

The legislation before us today creates parity and opportunity for Congress to work with an agency and other non-independent agencies on a better way for them to promulgate the rules that they do and show a balance in the marketplace, just like the President asked other government agencies to do.

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Furthermore, this legislation in no way weakens consumer protections or reduces accountability in the financial services industry. To the contrary, this proposal ensures that regulations issued by the SEC are effective and based on sound policy. Consumers and businesses alike will benefit from a reformed regulatory process.

So I urge my colleagues to vote "yes" on this rule and "yes" on the underlying legislation.

I reserve the balance of my time.

Mr. MCGOVERN. Mr. Speaker, I want to thank the distinguished chairman of the Rules Committee, my friend Mr.